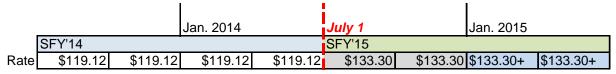
Quarterly employer aseessment visual - scenarios

SCENARIO 1

July 1 = 11.9% index

Jan. 1 = Index under statute

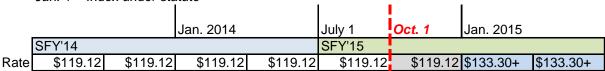


Revenue = Positive

SCENARIO 2

Oct. 1 = 11.9% index

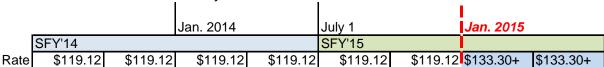
Jan. 1 = Index under statute



Revenue = Positive

SCENARIO 3

Jan. 1 = 11.9% index + January index under statute



Revenue = Negative

SCENARIO 4

Index in July based on January increase for 2nd lowest silver plan in exchange

July 1 = 11.9% index

Jan. 1 = No index

July 1 = Next index



Revenue = Positive

(closest to revenue neutral)